

HSBC ISLAMIC FUNDS

HSBC ISLAMIC GLOBAL EQUITY INDEX FUND

Monthly report 31 August 2023 | Share class EC



Investment objective

The Fund aims to track as closely as possible the performance of the Dow Jones Islamic Market Titans 100 Index (the Islamic Index).



Investment strategy

The Index is comprised of the shares of companies in emerging and developed markets that are based anywhere in the world. The Fund will be passively managed and will aim to invest in the shares of the companies in generally the same proportion as in the Index. The shares are selected by filtering the Index universe through screens for business activities and financial ratios to remove stocks that are not Shariah compliant. The Fund will only invest in shares of companies that meet Shariah compliance principles as interpreted or approved by the Shariah Committee. The Shariah Committee monitors the Fund throughout the year and issues an annual Shariah certificate on the Fund's compliance with Shariah principles. This certificate is included in the annual report of the Fund as confirmation of the Shariah compliance for that year. The Fund will not invest in derivatives.



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").

Share Class Details

Key metrics

NAV per Share	USD 10.93
Performance 1 month	-1.33%

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	23:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	8 April 2021
Fund Size	USD 1,125,261,130
Reference benchmark	100% Dow Jones Islamic Market Titans 100 Net Total Return Index

Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.780%

Codes

ISIN	LU2288915254
Bloomberg ticker	HSIGEEC LX

¹Ongoing Charges Figure, is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

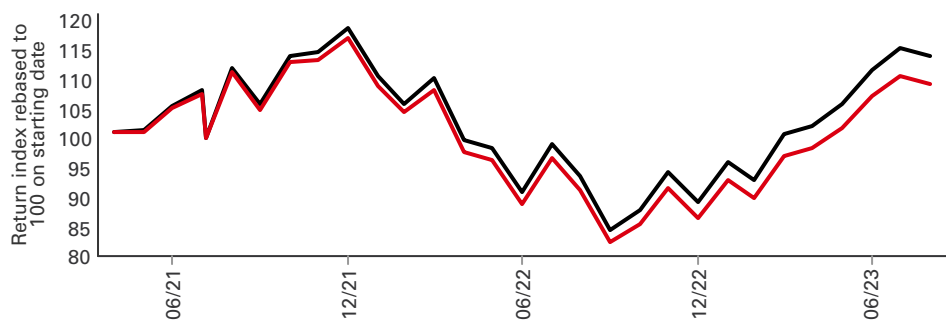
This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.

Until 29 January 2018 the name of the fund was HSBC Amanah Global Equity Index Fund

Source: HSBC Asset Management, data as at 31 August 2023

Performance

— Fund — Reference benchmark



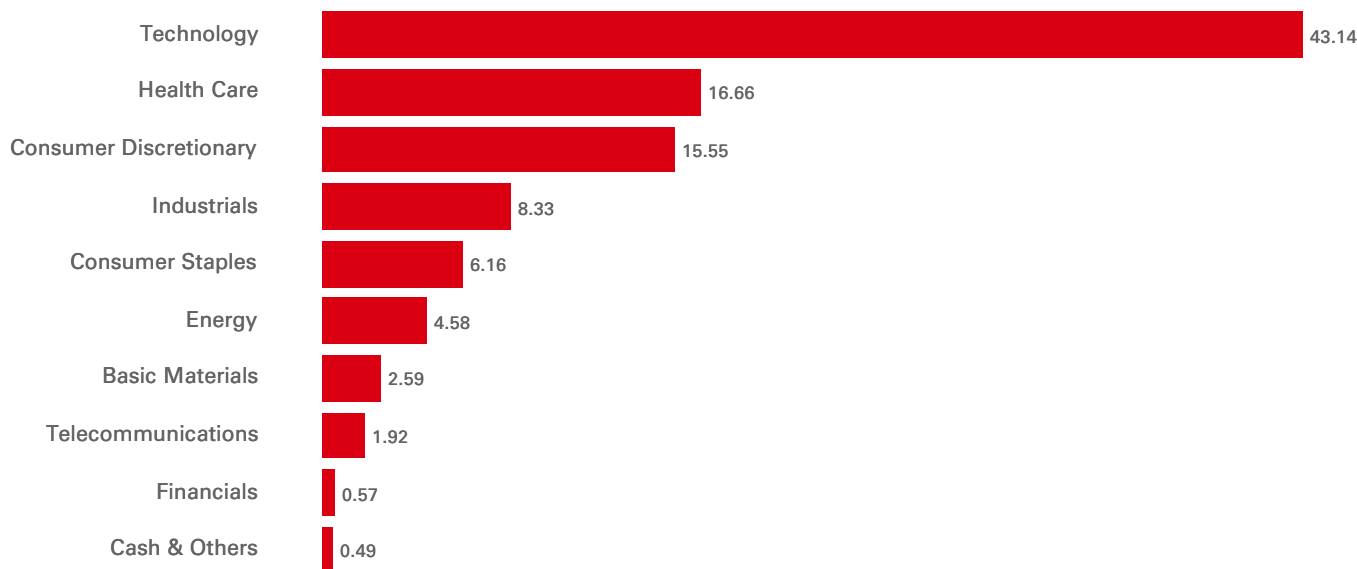
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
EC	26.00	-1.33	7.31	21.25	19.51	--	--	3.77
Reference benchmark	27.65	-1.17	7.88	22.45	21.75	--	--	5.65
Tracking difference	-1.65	-0.16	-0.57	-1.20	-2.24	--	--	-1.89
Tracking error	--	--	--	--	0.16	--	--	0.15

Rolling Performance (%)	31/08/22-31/08/23	31/08/21-31/08/22	31/08/20-31/08/21	31/08/19-31/08/20	31/08/18-31/08/19
EC	19.51	-17.79	--	--	--
Reference benchmark	21.75	-16.35	--	--	--

Equity characteristics	Fund	Reference benchmark
No. of holdings ex cash	100	104
Average Market Cap (USD Mil)	804,062	804,297
Price/earning ratio	21.81	21.81

Benchmark Information	
Index name	100% Dow Jones Islamic Market Titans 100 Net Total Return Index
Index currency	USD
Benchmark type	Net Return

Sector Allocation (%)



■ Fund

Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Source: HSBC Asset Management, data as at 31 August 2023

Geographical Allocation (%)



Top 10 Holdings	Location	Sector	Weight (%)
Apple Inc	UNITED STATES	Technology	7.64
Microsoft Corp	UNITED STATES	Technology	7.33
Alphabet Inc	UNITED STATES	Technology	6.72
Amazon.com Inc	UNITED STATES	Consumer Discretionary	5.48
NVIDIA Corp	UNITED STATES	Technology	5.43
Tesla Inc	UNITED STATES	Consumer Discretionary	3.09
Meta Platforms Inc	UNITED STATES	Technology	2.91
Exxon Mobil Corp	UNITED STATES	Energy	2.00
Eli Lilly & Co	UNITED STATES	Health Care	1.94
Visa Inc	UNITED STATES	Industrials	1.77

Risk Disclosure

- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Index Disclaimer

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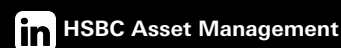
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Source: HSBC Asset Management, data as at 31 August 2023

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Glossary



Supplemental information sheet

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
AC	26.71	-1.26	7.53	21.75	20.51	7.80	11.88	10.28
ACEUR	24.48	0.30	5.63	18.95	11.56	--	--	0.85
AD	26.74	-1.26	7.53	21.79	20.56	7.85	11.91	6.39
BC	26.98	-1.24	7.62	21.95	20.90	--	--	4.23
BCGBP	20.79	0.29	5.26	16.52	11.02	--	--	10.54
BD	27.04	-1.23	7.63	21.99	20.98	--	--	8.30
BDGBP	20.80	0.29	5.26	16.51	11.02	10.03	--	15.08
EC	26.00	-1.33	7.31	21.25	19.51	--	--	3.77
IC	27.08	-1.23	7.65	22.02	21.05	8.29	12.37	13.35
ICEUR	24.82	0.33	5.72	19.18	--	--	--	--
ICGBP	20.88	0.30	5.29	16.60	11.12	--	--	11.75
ID	27.09	-1.22	7.65	22.03	21.06	--	--	7.89
WD	27.53	-1.18	7.79	22.34	21.66	8.85	12.94	9.28
ZC	27.41	-1.19	7.75	22.26	21.51	8.72	12.80	11.36

Rolling Performance (%)	31/08/22- 31/08/23	31/08/21- 31/08/22	31/08/20- 31/08/21	31/08/19- 31/08/20	31/08/18- 31/08/19
AC	20.51	-17.11	25.42	34.84	3.76
ACEUR	11.56	--	--	--	--
AD	20.56	-17.06	25.44	34.84	3.76
BC	20.90	-16.83	--	--	--
BCGBP	11.02	-1.63	--	--	--
BD	20.98	-16.82	--	--	--
BDGBP	11.02	-1.61	21.96	--	--
EC	19.51	-17.79	--	--	--
IC	21.05	-16.71	25.98	35.39	4.20
ICEUR	--	--	--	--	--
ICGBP	11.12	-1.58	--	--	--
ID	21.06	-16.72	--	--	--
WD	21.66	-16.28	26.61	36.09	4.70
ZC	21.51	-16.37	26.45	35.90	4.58

Supplemental information sheet

Share class	Share Class Base Currency	Distribution Frequency	Dividend ex-date	Last Paid Dividend	Dividend Yield
AC	USD	Not Applicable	--	--	--
ACEUR	EUR	Not Applicable	--	--	--
AD	USD	Annually	28 February 2023	0.056214	0.49%
BC	USD	Not Applicable	--	--	--
BCGBP	GBP	Not Applicable	--	--	--
BD	USD	Annually	28 February 2023	0.061679	1.00%
BDGBP	GBP	Annually	28 February 2023	0.084721	1.16%
EC	USD	Not Applicable	--	--	--
IC	USD	Not Applicable	--	--	--
ICEUR	EUR	Not Applicable	--	--	--
ICGBP	GBP	Not Applicable	--	--	--
ID	USD	Annually	28 February 2023	0.149894	1.36%
WD	USD	Annually	28 February 2023	0.237285	2.49%
ZC	USD	Not Applicable	--	--	--

Share class	Inception date	ISIN	Share Class Base Currency	Minimum Initial Investment	NAV per Share	Management fee	Distribution type
AC	13 November 2009	LU0466842654	USD	USD 5,000	22.61	0.750%	Accumulating
ACEUR	12 January 2022	LU0806931092	EUR	USD 5,000	10.14	0.750%	Accumulating
AD	12 November 2001	LU0110459103	USD	USD 5,000	21.00	0.750%	Distributing
BC	26 April 2021	LU2233258073	USD	USD 5,000	11.02	0.375%	Accumulating
BCGBP	22 October 2020	LU2092165666	GBP	USD 5,000	13.32	0.375%	Accumulating
BD	8 March 2021	LU2233257695	USD	USD 5,000	12.07	0.375%	Distributing
BDGBP	23 April 2020	LU2092166128	GBP	USD 5,000	15.79	0.375%	Distributing
EC	8 April 2021	LU2288915254	USD	USD 5,000	10.93	1.530%	Accumulating
IC	30 March 2017	LU1569385302	USD	USD 1,000,000	22.37	0.375%	Accumulating
ICEUR	2 November 2022	LU2373168785	EUR	USD 1,000,000	12.05	0.375%	Accumulating
ICGBP	26 February 2021	LU2092164776	GBP	USD 1,000,000	13.22	0.375%	Accumulating
ID	3 December 2020	LU1313573898	USD	USD 1,000,000	23.90	0.375%	Distributing
WD	1 April 2004	LU0187035489	USD	USD 100,000	22.81	0.000%	Distributing
ZC	14 May 2014	LU0466843462	USD	USD 1,000,000	27.21	0.000%	Accumulating

Different classes may have different performances, dividend yields and expense ratios. For hedged classes, the effects of hedging will be reflected in the net asset values of such classes. Expenses arising from hedging transactions may be significant and will be borne by the relevant hedged classes. Hedged class performs the required hedging on a best efforts basis.